



AFFORDABLE HOUSING PARTNERSHIP PROGRAM

PROGRAM DESCRIPTION	The Affordable Housing Partnership Program (AHPP) is a joint effort between CalHFA and approximately 195 cities, counties, redevelopment agencies, housing authorities and nonprofit housing organizations. Low income first-time homebuyers, who obtain direct financial assistance from a local government agency or locality with their downpayment and/or closing costs, may be able to obtain a CalHFA below market 30-year fixed rate first loan at the AHPP interest rate.
TARGET MARKETS	This program is intended for low income first-time homebuyers.
AFFORDABLE HOUSING PARTNERS & PROGRAMS	A list of affordable housing partners and their respective programs can be found at: www.calhfa.ca.gov/homeownership/downpayment/ahpp.htm
PARTICIPATING LENDERS	CalHFA approved Lenders. www.calhfa.ca.gov/homeownership/requirements/lender/index.htm
BORROWER ELIGIBILITY	Borrowers must meet the following requirements: <ul style="list-style-type: none">• Be a U.S. citizen or permanent resident alien or qualified alien• Be a first-time homebuyer• Occupy the property as their primary residence; non-occupant co-borrowers are not allowed• Meet CalHFA-defined income limits• Meet credit, income and loan requirements of the CalHFA lender and the mortgage insurer
PROPERTY ELIGIBILITY	Properties must meet the following requirements: <ul style="list-style-type: none">• Within designated sales price limits• Be a single-family, one-unit residence, including condo/PUDs• Manufactured housing is allowed if permanently attached, fee simple title
TRANSACTION TYPE	Purchase transactions only.
INTEREST RATE	First loan: CalHFA offers a unique interest rate for this program. A list of current rates is available by either contacting a CalHFA-approved Lender or visiting the Agency's website at www.calhfa.ca.gov Second loan: Determined by CalHFA-approved nonprofit or approved government agency.
MAXIMUM LOAN AMOUNT	First loan: Maximum as allowed by mortgage insurer, subject to borrower credit eligibility.

	Second loan: Determined by CalHFA-approved nonprofit or approved government agency.
INCOME LIMITS	Borrower's income cannot exceed CalHFA's income limits established for the county in which the borrower is purchasing. www.calhfa.ca.gov/homeownership/requirements/income/index.htm
SALES PRICE LIMITS	Sales price of the home cannot exceed CalHFA's published sales price limits. www.ca.gov/homeownership/requirements/price/index.htm
MORTGAGE INSURANCE	Mortgage insurance is required unless the loan-to-value (LTV) on the first loan is 80% or less. Acceptable mortgage insurers/guarantors include: FHA, VA, or CalHFA's Mortgage Insurance Services Division.
HOW TO APPLY	For instructions on applying for financing, contact the specific locality, one of CalHFA's-approved Lenders or visit our website at: www.calhfa.ca.gov/homeownership/index.htm
QUESTIONS	Questions regarding the Affordable Housing Partnership Program should be directed to the specific locality, CalHFA-approved Lenders or the CalHFA's Homeownership Division at: <ul style="list-style-type: none"> • 1121 L Street, 7th Floor, Sacramento, CA 95814 • Phone: 916.324.8088 • Email: homeownership@calhfa.ca.gov • Website: www.calhfa.ca.gov

IMPORTANT DISCLOSURE INFORMATION:

The information provided in this program description is for guidance only. While we have taken care to provide accurate information, we cannot cover every circumstance nor program nuance. This program description is subject to change from time to time without prior notice. CalHFA does not discriminate on the basis of disability in employment or in the admission and access to its programs or activities.